

Message Text

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ACTION NEA-10

INFO OCT-01 AF-08 ARA-06 EUR-12 EA-07 ISO-00 FEA-01
ERDA-05 AID-05 CEA-01 CIAE-00 CIEP-01 COME-00 DODE-00
EB-08 FPC-01 H-01 INR-07 INT-05 L-03 NSAE-00 NSC-05
OMB-01 PM-04 USIA-06 OES-06 SP-02 SS-15 STR-04
TRSE-00 ACDA-07 PA-01 PRS-01 /134 W
-----242248Z 025574 /73

R 240933Z JAN 77.

FM AMEMBASSY MANAMA BAHRAIN
TO SECSTATE WASHINGTON DC 4131
INFO AMEMBASSY ABU DHABI UAE
AMEMBASSY ALGIERS ALGERIA
AMEMBASSY BONN GE
AMEMBASSY CARACAS VE
AMEMBASSY DOHA QATAR
AMEMBASSY JAKARTA ID
AMEMBASSY JIDDA SAUDI ARABIA
AMEMBASSY LAGOS NIGERIA
AMEMBASSY LIBREVILLE GABON
AMEMBASSY LONDON UK
AMEMBASSY MUSCAT OMAN
AMEMBASSY PARIS FR
AMEMBASSY QUITO ECUADOR
AMEMBASSY ROME IT
AMEMBASSY TEHRAN IRAN
AMEMBASSY TOKYO JA
AMEMBASSY TRIPOLI LIBYA
AMEMBASSY VIENNA AUSTRIA
USMISSION EC BRUSSELS BE
USMISSION OECD PARIS FR

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E.O. 11652: N/A

TAGS : ENRG, PFOR, OPEC, BA, SA
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SUBJECT : BAHRAIN FORMALLY ANNOUNCES INTENTION TO FOLLOW
SAUDI PRICING POLICY

REF : 76 MANAMA 2159

1. ON JAN. 22, THE GOB MINISTER OF FINANCE AND NATIONAL

ECONOMY IBRAHIM ABDULKARIM ANNOUNCED ON BAHRAIN TELEVISION THAT BAHRAIN HAD TAKEN THE DECISION TO FOLLOW SAUDI OIL PRICE POLICY (AS PREDICTED REFTEL). ACCORDING TO THE GENERAL MANAGER OF THE BAHRAIN NATIONAL OIL COMPANY (BANACO). THE DECISION MEANS THAT PRICES FOR BAHRAIN'S MODEST DAILY CRUDE PRODUCTION (APPROXIMATELY 55,000 BPD) ARE BEING BASED ON SAUDI PRICING LEVELS. BAHRAIN'S CRUDE PRODUCTION IS BROUGHT BY THE BAHRAIN PETROLEUM COMPANY (BAPCO) AND REFINED, ALONG WITH A GOOD DEAL MORE OF SAUDI CRUDE. AT THE SOLELY BAPCO-OWNED REFINERY (WITH A RATED CAPACITY OF 250,000 BPD). THE BAPCO REFINERY OWNERS. CALTEX. THEN MARKET THE REFINED PRODUCTS.

2. THE BANACO GENERAL MANAGER ALSO COMMENTED THAT, IN HIS OWN VIEW. WHICH WE SHARE. THE ANNOUNCEMENT SHOULD BE SEEN AS A BAHRAINI STATEMENT OF APPROPRIATELY MODEST BUT NONETHELESS REAL POLITICAL SUPPORT FOR THE SAUDIS. GIVEN BAHRAIN'S INCREASING DEPENDENCE ON SAUDI ARABIA FOR FINANCIAL SUPPORT AND ECONOMIC AID, THE GOB POSITION IS NOT SURPRISING. AND GIVEN BAHRAIN'S BUDGETARY DEFICITS, IT CAN BE ASSUMED THAT THE BAHRAINIS WOULD EXPECT THAT THEIR GESTURE, HOWEVER SYMBOLIC, WOULD NOT GO UNNOTICED IN RIYADH.

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NNN

*** Current Handling Restrictions *** n/a

*** Current Classification *** LIMITED OFFICIAL USE

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
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Control Number: n/a
Copy: SINGLE
Sent Date: 24-Jan-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 22 May 2009
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Disposition Remarks:
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Litigation History:
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